

Message Text

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ACTION OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 TRSE-00 COME-00

CIAE-00 INR-07 NSAE-00 /037 W

-----151256Z 089041 /46

R 151125Z APR 77

FM AMEMBASSY MBABANE

TO SECSTATE WASHDC 1578

UNCLAS MBABANE 0948

PASS OPIC

E.O. 11652: N/A

TAGS: EINV, WZ

SUBJECT: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)

REF: STATE A-1080

1. PAYMENTS OF PRINCIPAL AND INTEREST ON LOANS IN SWAZILAND SHOULD BE EXPECTED ON DUE DATES. THERE ARE NO RESTRICTIONS ON REMITTANCE OF DIVIDENDS, ROYALTIES, INTEREST OR LOAN REPAYMENTS TO INVESTORS FROM OUTSIDE THE RAND MONETARY AREA (LESOTHO, SOUTH AFRICA AND DE FACTO MEMBER TRANSKEI) PROVIDED THAT THE NECESSARY APPROVAL HAS BEEN OBTAINED IN THE FIRST INSTANCE.

2. APPROVAL IS GIVEN FOR THE REMITTANCE OF DIVIDENDS AFTER SUBMISSION OF AUDITED ACCOUNTS AND SUBJECT TO EVIDENCE OF PAYMENT OF WITHHOLDING TAX. MANY COMPANIES ARRANGE TO PAY INTERIM DIVIDENDS AGAINST CERTIFICATES THAT PAYMENT IS MADE FROM CURRENT PROFITS.

3. REMITTANCE OF INVESTMENT INCOME BECOMING DUE FROM OTHER PARTS OF RAND MONETARY AREA ARE ALSO FREE AND UNRESTRICTED.

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4. THE ONLY DELAYS HAVE ARISEN FROM OCCASIONAL REQUESTS TO REMIT FUNDS OUTSIDE MONETARY AREA ARISING FROM INVESTMENTS WHICH SEEM TO HAVE ORIGINATED IN SOUTH AFRICA. IT MIGHT BE USEFUL TO ADVISE POTENTIAL INVESTORS TO ENSURE THAT THEIR ORIGINAL INVESTMENT CAN CLEARLY BE SEEN TO HAVE COME THROUGH AUTHORIZED CHANNELS AND NOT THROUGH UNAUTHORIZED INTERMEDIARIES. WACHOB

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN EXCHANGE CONTROLS, INVESTMENT RETURNS
Control Number: n/a
Copy: SINGLE
Sent Date: 15-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MBABAN00948
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770131-0772
Format: TEL
From: MBABANE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770453/aaaabtsw.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 37eb98a4-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE A-1080
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 23-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2795373
Secure: OPEN
Status: NATIVE
Subject: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)
TAGS: EINV, WZ, OPIC
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/37eb98a4-c288-dd11-92da-001cc4696bcc
Review Markings:
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